

**NET DETERGENT  
JOINT-STOCK COMPANY**

No.: *26/2025/CV-NET*

Re: *Explanation for profit variation in the  
financial statements for the 1<sup>st</sup> Quarter of  
2025*

**SOCIALIST REPUBLIC OF VIETNAM**

Independence – Liberty – Happiness

*Dong Nai Province, 18 April 2025*

**Attention: State Securities Commission of Vietnam  
Ha Noi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding Information Disclosure in the Securities Market, and Circular No. 68/2024/TT-BTC dated 16 September 2024 amending certain provision of Circular 96/2020/TT-BTC; and
- Based on the Business Operation Results for the 1<sup>st</sup> Quarter of 2025 compared to the same period in 2024 of NET Detergent Joint-Stock Company.

NET Detergent Joint-Stock Company (hereinafter referred to as “the Company”) hereby provides an explanation regarding the variation in profit after tax of the Company for the 1<sup>st</sup> Quarter of 2025 compared to the same period in 2024 as follows:

Indicators	Quarter I		Variation	
	2025	2024	VND	%
	VND	VND		
Net revenue	386,280,722,341	363,774,117,028	22,506,605,313	6%
Net operating profit before tax <sup>(1)</sup>	61,743,318,621	56,360,222,309	5,383,096,312	10%
Net financial income <sup>(2)</sup>	2,635,358,743	764,624,625	1,870,734,118	245%
Profit after tax	51,538,729,479	45,953,507,058	5,585,222,421	12%

The profit after tax increased by 12% compared to the corresponding period last year primarily driven by the following factors:

- Net operating profit before tax increased by 10%, as the results of:
  - net revenue increased by 6% compared to the same period last year, primarily driven by the increase in sales of detergent powder, liquid detergent, and dishwashing liquid products.
  - operating expenses decreased due to the Company’s effective cost management. This effective cost management contributed to the improvement in net operating profit before tax which recorded a 10% as compared to the corresponding period of the previous year.
- Net financial income increased by 245%, primarily driven by higher financial income compared to the same period last year.

<sup>(1)</sup> Net operating profit before corporate income tax is calculated as gross profit (-) minus total selling expenses and general and administration expenses

<sup>(2)</sup> Net financial income is calculated as financial income (-) minus financial expenses.



Best regards.

**NET DETERGENT JOINT-STOCK COMPANY**

 **CHIEF EXECUTIVE OFFICER**



**MALDUC LAM**

